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A&I Board In Daily Touch With Industrial Prospects

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Since the Agricultural and Industrial Board was organized in 1944 to administer Mississippi's "Balance Agriculture With Industry" program, the people of Mississippi have built an impressive record of hospitality for industry.

They have approved — by a ratio of 26-to-one — 330 BAWI bond issues amounting to more than \$100,000,000. Since January of 1960, 108 BAWI elections (almost one third the total number) have been held, and these elections have accounted for 42.3 per cent of the total money value.

An additional 12 industrial revenue bond issues, (which do not require elections), have been approved by the A&I Board since the new revenue bond program was enacted in 1960, and these bond issues account for an additional \$6,430,000.

BAWI bond issues cover the cost of site and building for an industry, but not the cost of machinery. Revenue bonds cover the cost of all three. The BAWI bonds are repaid in the form of rent. Revenue bonds are repaid from revenue.

ENACTED IN 1936

The BAWI program was enacted in 1936, for a four-year period, and then re-enacted permanently in 1944. The revenue bond program was one of 40 new laws enacted by the 1960 legislature to make Mississippi even more attractive to industry than it had been before.

Mississippi's new and expanded industrial plants have produced 33 per cent more jobs and over \$105,000,000 more in capital investment since January of 1960 than in any combination of the best three years prior to 1960.

Since January of 1960, Mississippi has announced 269 new in-

dustries and 196 expansions. These 465 projects represent an estimated investment of approximately \$312,000,000, (including the \$125,000,000 Standard Oil Refinery at Pascagoula).

When all these new industries and expansions are in full production, they will provide an additional 33,000 new manufacturing jobs for the people of Mississippi. Manufacturing employment in the state already stands at 131,900, which is the all-time high.

RECORD - BREAKING TRAVEL

As ex-officio chairman of the A&I Board, Gov. Ross Barnett has chalked up a record-breaking 45,000 miles of travel on 28 out-of-state trips during the past 26 months, calling on over 500 major industrial prospects.

Gov. Barnett has been accompanied on 25 of his 28 trips by Joe Bullock, executive director of the A&I Board staff. The staff itself includes an industrial development department whose members also have travelled additional thousands of miles calling on industrial prospects.

William T. Hackett is manager of this department, which also includes Marcus Love, Jim Sorrels, and William Barnett. Counting two other staff members — Loyd West and Fred Read — who specialize in agriculturally-related industry, the A&I Board thus has a strong line-up of industrial development representatives working to bring more industrial payrolls to Mississippi.

These representatives call upon industrial prospects to describe Mississippi's advantages as a location for industry. They stand ready to make all necessary studies and surveys to gather any additional data needed by the

prospect — either on their own or in close co-operation with the Mississippi Industrial and Technological Research Commission.

Once a prospect is ready to visit Mississippi to see for himself what the state has to offer, these representatives — in co-operation with local community officials and area industrial-development groups—accompany the prospect to communities throughout the state which the prospect considers most likely to meet his specific requirements.

Working to develop existing industry is considered just as important as attracting new industry, since many new industrial jobs are created by expansions of manufacturing plants already located in the state. The A&I Board's industrial representatives therefore, are also in daily touch with "home" industry as well as out-of-state prospects.